

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

In re:

WILLOUGHBY ESTATES LLC,

Debtors.

Chapter 11

Case No. 19-45886 (JMM)

NOTICE OF PRESENTMENT

PLEASE TAKE NOTICE that the Claimants who have filed Claim No. 5, by and through their attorneys, Bronstein Gewirtz & Grossman LLC and Norris, McLaughlin, PA, will present, for signature, to the Honorable Jil Mazer-Marino, United States Bankruptcy Judge, at the United States Bankruptcy Court, Eastern District of New York, Conrad B. Duberstein Courthouse, 271-C Cadman Plaza East, Courtroom 1595, Brooklyn, New York 11201-1800 on February 7, 2022 at 10:00 am, the annexed proposed Stipulation providing for the arbitration of claims.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the proposed Stipulation must be in writing and filed in accordance with Local Rules for the United States Bankruptcy Court, Eastern District of New York, E.D.N.Y. LBR 2002-1(d) and served upon the undersigned not later than January 31, 2022 by 5:00 pm EST. Unless objections are received by that time, the Stipulation may be entered by the Court. If a timely objection is made, a hearing will be scheduled before the Court.

Dated: New York, New York
January 11, 2022

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Attorneys for Claimants who filed Claim No. 5
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as the managing members/authorized agents of the
limited liability companies identified on Exhibit A
to Docket No. 157

/s/ *Melissa A. Peña*

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STIPULATION PROVIDING FOR ARBITRATION OF CLAIMS

WHEREAS, on September 26, 2019, the debtor, Willoughby Estates LLC (the “Debtor”) filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Eastern District of New York (the “Bankruptcy Court”); and

WHEREAS, on January 17, 2020, Claimants¹ filed a claim against the Debtor’s estate in an unliquidated amount, which is designated as Claim No. 5 on the claims register (“Claim No. 5”); and

WHEREAS, on April 6, 2020, the Debtor filed a motion (the “Debtor Motion”) seeking to expunge Claim No. 5, which is pending in the Bankruptcy Court; and

WHEREAS, on May 20, 2020, the Debtor filed a Revised Combined Disclosure Statement and Second Amended Plan of Liquidation (the “Plan”); and

WHEREAS, on May 21, 2020, the Court entered an Order confirming the Plan and appointing Isaac Nutovic (the “Plan Administrator”) as plan administrator in accordance with Section 5.6 of the Plan; and

¹ As used herein, the term “Claimants” shall refer to the individuals and limited liability companies referenced on Exhibit A to Claim No. 5.

WHEREAS, under the Plan, the Plan Administrator is authorized to prosecute, settle or resolve disputed claims filed against the Debtor and prosecute all causes of action belonging to the Debtor's estate; and

WHEREAS, as set forth in the Plan, the Debtor's estate has claims against CSRE, LLC ("CSRE"), Yechezkel Strulovitch ("Strulovitch") and possible affiliates of CSRE and Strulovitch (collectively the "Claims against Strulovitch and Strulovitch Related Entities"), which claims are disputed by CSRE and Strulovitch; and

WHEREAS, on August 28, 2020, CSRE, an equity interest holder of the Debtor, filed an objection to Claim No. 5 (the "CSRE Objection"); and

WHEREAS, on October 27, 2020, CSRE and Strulovitch filed a motion (the "Abstention Motion") for entry of an Order, pursuant to 28 U.S.C. §§ 1334(c)(1) and Federal Rules of Bankruptcy Procedure 5011(b) and 9014, permissively abstaining from hearing and determining objections to Claim No. 5 and compelling arbitration as to certain of the Claimants; and

WHEREAS, the Plan Administrator, the Claimants, CSRE and Strulovitch (collectively the "Parties") (amongst others) have agreed to arbitrate the merits of Claim No. 5 and the Claims against Strulovitch and Strulovitch Related Entities pursuant to an arbitration agreement (the "Arbitration Agreement"), a copy of which, without signatures, is annexed as Exhibit A hereto; and

WHEREAS, the Parties represent that they have signed the Arbitration Agreement; and

IT IS HEREBY STIPULATED AND AGREED as follows:

1. The Abstention Motion is hereby withdrawn. The Debtor Motion and the CSRE Objection are hereby stayed and removed from the calendar subject to restoration on 30 days' notice to the Parties.

2. The Plan Administrator, the Claimants, CSRE, and Strulovitch are authorized to adjudicate Claim No. 5 and the Claims against Strulovitch and Strulovitch Related Entities in accordance with the Arbitration Agreement.

3. Any amendments to this Stipulation shall be, in writing, and signed by the party to be charged.

4. This Stipulation shall be deemed to have been drafted jointly by the Parties. Any uncertainty or ambiguity shall not be construed for or against either party based on attribution of drafting.

5. This Stipulation may be executed in counterparts. Electronic signatures shall be deemed originals.

[SIGNATURE PAGE TO FOLLOW]

Isaac Nutovic, Esq.
Plan Administrator

/s/ Isaac Nutovic
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agents of the limited liability companies identified
on Exhibit A to Docket No. 157

/s/ Melissa A. Peña _____
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